

Real Estate

Class/Rate	2012 G.R. Book	Supplements	Est. 2012 Land Use	Net
Real Estate \$0.77	\$13,161,779.40	2012 Land Use Revalidation \$2,880.00	\$2,728,786.83	\$10,435,872.57 *
2012 Est. Tax Relief	\$92,700.00			\$92,700.00
2012 Est. Veteran Exemption	\$22,078.89			\$22,078.89
Total Revenue to be collected in 2012	\$13,047,000.51	\$2,880.00	\$2,728,786.83	\$10,321,093.68

2011 Supplements		*\$18,554.41		
Older supp billed & collected in 2011		*\$4,250.85		
2011 Land Use Revalidation		**\$40,530.00		
"Extra" money collected in 2011		\$63,335.26		

2011 Public Service: \$867,327.08 (increase of 1% from 2010)

2012 Tax Relief: We had an extremely large increase in the number of requests for new applications (40%). I have based my estimate on the premise that those applications will be accepted. If so, the amount of relieved revenue will increase at least 30%.

2011 Tax Relief: \$71,305.85

Rollback: \$3,007.92 assessed in 2011

2011 Veteran Exemption: \$19,981.50

*These supplements were included in the figure shown on the 2012 book. This amount of money was "extra" money collected in 2011 that was not accounted for in the 2011 projections.

**Land Use Revalidation fees not accounted for in 2011 projections.

* NOTE: Had to reduce assessed value by 9,018,000 for High Street Methodist Church

Personal Property

Class/Rate	2011 Book	Supplements	Abatements	Net
Tangible \$5.00	\$5,995,080.30	\$93,782.22 \$2,737.50 (2010)	\$101,030.82 \$8,728.44 (2010)	\$5,981,840.76
Machinery & Tools \$2.40	\$355,259.91 (lost \$27,200 Pollution Control equip)			\$355,259.91
Mobile Homes \$0.77	\$79,820.55	\$98.50	\$907.61 \$183.54 (2010)	\$78,827.90 2012 Revenue \$54,306.33
Farm Machinery \$1.95	\$404,883.99		\$2,643.07	\$402,240.92
Seasonal Farm Equipment \$1.25	\$31,140.57			\$31,140.57
Merchant's Capital \$0.50	\$50,999.75		\$150.19	\$50,849.56
Contracting Equipment \$2.40	\$136,503.01		\$9.54	\$136,493.47
Late Filing Penalty	\$34,113.07	\$10.00 \$10.00 (2010)	\$859.02 158.35 (2010)	\$33,115.70
Vehicle License	\$432,824	\$16,141.00 \$161.00 (2010)	\$19,372.00 \$805.00 (2010)	\$428,949.00

The only 2010 Supplements that are included are the ones issued after the 2011 book was completed.

Note: I am estimating a 7-10% decline in the value of all vehicles. New vehicle sales seem to be increasing, so I do expect to have enough new vehicles to cover that reduction in value. We should hold steady this year; if there is any growth, it will be minimal.

Please note the reduction in the mobile home category. This is actual, not an estimation.

2011 Public Service: \$3,071.60 (decrease of 10% from 2010)

AMOUNT DUE SOUTHAMPTON COUNTY

FROM

CITY OF FRANKLIN

FOR

CLERK'S OFFICE, CIRCUIT COURT, COMMONWEALTH'S ATTORNEY,
SHERIFF'S OFFICE, AND COURTHOUSE

FISCAL YEAR ENDING JUNE 30, 2011

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CLERK'S OFFICE	53,205.52
CIRCUIT COURT	12,953.94
COMMONWEALTH'S ATTORNEY	34,569.84
SHERIFF'S OFFICE	77,063.80
COURTHOUSE MAINTENANCE	24,592.39
CAPITAL OUTLAY - SHERIFF'S OFFICE	7,017.30
TOTAL	<u>209,402.79</u>

SOUTHAMPTON COUNTY



26022 Administration Center Drive
P. O. Box 400
Courtland, Virginia 23837

757-653-3015
Fax: 757-653-0227

February 7, 2012

Mr. Randy Martin, City Manager
City of Franklin
P. O. Box 179
Franklin, VA 23851

Dear Mr. Martin:

I have enclosed a statement of expenditures for FY 2011 shared services. The shared services include the Clerk's Office, the Circuit Court, the Commonwealth's Attorney, the Sheriff's Office, and the Maintenance of the Courthouse. The amount of \$209,402.79 is due and payable by the City of Franklin after July 1, 2012.

If you have any questions, please feel free to call me.

Sincerely,

Lynette C. Lowe
Finance Director

Enclosure

3-100-018990-0002

SOUTHAMPTON COUNTY



26022 Administration Center Drive
P. O. Box 400
Courtland, Virginia 23837

757-653-3015
Fax: 757-653-0227

February 4, 2012

Mr. Randy Martin, City Manager
City of Franklin
P. O. Box 179
Franklin, VA 23851

Dear Mr. Martin:

The following debt service was budgeted for Southampton County Schools for fiscal year ending June 30, 2012:

Debt Service Principal for the High School and Middle School	\$290,000.00
Debt Service Interest for the High School and Middle School	<u>\$ 17,158.75</u>
	\$307,158.75

Rate: 0.0204

AMOUNT due from City of Franklin

\$ 6,266.04
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The amount of \$6,266.04 is to be paid to Southampton County after July 1, 2012.

If you have any questions, please call.

Sincerely,

Lynette C. Lowe
Finance Director

Revenue

3-100-18020-0001